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World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 8-88

Feb. 24, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

EUROPEAN COMMUNITY Recycles Grain Policies. The European Community (EC) adopted an agreement aimed at budgetary reform that includes an increase in member state contributions to the EC budget, a cap on the rate of growth in EC agriculture spending, budget stabilizing regimes (automatic price cuts when production exceeds established maximum guaranteed quantities) for grains and oilseeds, a land set aside program and a doubling of regional development funds by 1993.

While the agreement solves for the moment the EC's budget crisis and its urgent need for increased operating funds, it remains to be seen if the measures enacted will have any measurable effect on EC production of grains. The maximum guaranteed quantity for grain is set at 160 million tons for the next three marketing years. This contrasts with EC production which is trending upward from 165 million tons for 1988 to 189 million tons by 1991. Penalties for exceeding the maximum guaranteed quantity are limited to the imposition of an additional 3-percent co-responsibility levy in the current year and a 3-percent cut in intervention prices in the following year.

Five years ago, the EC tried a production threshold approach, with a 1-percent cut in support prices for every million tons of production in excess of a 3-year average level (up to a maximum 5-percent price cut); production exceeded the threshold by 30 million tons. Past experience has demonstrated that price cuts of 3 to 5 percent do not sufficiently deter production, and that yearly EC price package decisions have a tendency to more than offset any price cut target.

EAST EUROPEAN Feed Grain Import Demand Intensifies. Yugoslavia is finding itself in the role of net corn importer as opposed to the net corn exporter it has been for the past several years. The U.S. agricultural attache in Belgrade reports Yugoslavian corn exports for 1987/88 could be down to only 300,000 tons, while corn imports in 1987/88 are expected to increase to about 500,000 tons. This swing in trade position could mean an additional 500,000 tons of feed grain import demand from Yugoslavia and other East European countries that normally purchase Yugoslav corn. Over the next several months, only the United States and the EC will be in a position to supply this additional corn import demand.

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In 1986/87, Yugoslavia exported a record 1.5 million tons of corn. As a result of these exports and a smaller-than-normal corn crop this past fall, government-controlled stocks were depleted. This led to high domestic prices which the government tried to dampen by importing about 200,000 tons of U.S. corn early in the 1987/88 year.

The Yugoslav government is again facing a similar situation. Farmers are withholding their private corn stocks from the domestic market until later in the year to benefit from higher prices. But given the tightening supply situation, Yugoslavia is now expected to import at least another 300,000 tons of corn in 1987/88 to cover short-term needs and rebuild stocks.

DAIRY, LIVESTOCK AND POULTRY

DENMARK Forced To Import Milk To Maintain Product Exports. The EC dairy quota system calls for Denmark to reduce its milk production by 6 percent in 1987/88 (April/March). With milk production down, many Danish processing plants must import milk to maintain exports of dairy products. At the same time, however, Danish farmers are slaughtering dairy cows to comply with the quota system. The irony of slaughtering cows while importing milk concerns Danish dairy farmers.

As the milk shortage becomes more noticeable during the year, it is expected that dairy product exports will continue to decline. Nonfat dry milk stocks are forecast to fall to zero during 1988.

CHINA'S Poultry Industry Expanding Rapidly. Poultry output in China totaled 2.2 million tons in 1987, up 17 percent from 1986, according to a report from the U.S. agricultural counselor in Beijing. In 1988, production is forecast at 2.5 million tons. Favorable poultry prices and government encouragement of the broiler industry are the major stimulants behind the rapid increase

SUGAR

WORLD Sugar Estimate Increased. World sugar production for the 1987/88 (Sept/Aug) crop year is now estimated at 101.9 million tons, up 1 percent from the October 1987 estimate (WR-43-87), but down 1 percent from last year's revised estimate. The revision reflects changes in several key countries since the October release. Regional sugar production estimates are as follows in million metric tons (raw basis):

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| Region | -----1986/87----- | | -----1987/88----- | |
|--------------------|-------------------|---------|-------------------|---------|
| | October | Current | October | Current |
| North America | 10.19 | 10.19 | 10.71 | 10.92 |
| South America | 13.75 | 13.52 | 14.17 | 13.93 |
| Central America | 1.77 | 1.77 | 1.80 | 1.80 |
| Caribbean | 8.61 | 8.61 | 8.72 | 8.72 |
| European Community | 14.86 | 14.86 | 13.43 | 13.85 |
| Other West Europe | .94 | .94 | .82 | .82 |
| East Europe | 5.76 | 5.76 | 5.57 | 5.57 |
| USSR | 8.70 | 8.70 | 8.30 | 9.00 |
| North Africa | 1.94 | 1.94 | 1.99 | 1.99 |
| Other Africa | 5.90 | 5.92 | 5.85 | 5.89 |
| Middle East | 2.20 | 2.20 | 2.23 | 2.23 |
| Asia 1/ | 23.94 | 24.45 | 23.48 | 23.45 |
| Oceania | 3.94 | 3.94 | 3.72 | 3.72 |
| Total 2/ | 102.51 | 102.81 | 100.79 | 101.88 |

1/ Includes Khandsari sugar in India. 2/ May not add due to rounding.

WEEKLY EXCHANGE RATE DEVELOPMENTS

As the week of February 15 closed, the dollar strengthened after the U.S. Federal Reserve indicated no reduction in the discount rate was necessary because of sufficient economic strength in the United States.

| Currencies | Current rate | ----Percent change from---- | | |
|--------------------|-----------------|-----------------------------|-----------------------|-------------------|
| | 02/18/88 | week ago 02/11/88 | month ago 01/21/88 | year ago 02/87 |
| Argentine austral | 4.2350 | 2.79 | 10.57 | 213.47 |
| Australian dollar | 1.3994 | -.08 | .20 | -6.50 |
| Brazilian cruzado | 92.2000 | 3.60 | 15.80 | 414.50 |
| Canadian dollar | 1.2703 | .49 | -.75 | -4.73 |
| South African rand | 2.0683 | 1.66 | 4.86 | -.49 |
| Thai baht | 25.3000 | .17 | .35 | -2.24 |
| ECU | .8243 | .63 | 2.42 | -6.48 |
| British pound | .5744 | 1.07 | 3.06 | -12.18 |
| French franc | 5.7880 | 1.17 | 3.13 | -4.71 |
| West German mark | 1.7123 | 1.22 | 2.87 | -6.07 |
| Japanese yen | 130.3300 | .83 | 2.58 | -15.00 |
| South Korean won | 778.3000 | -.28 | -1.41 | -9.12 |
| New Taiwan dollar | 28.5600 | .00 | .03 | -18.79 |

Exchange rates are spot as of 3 p.m. Eastern Time, February 18.

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EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Feb. 18, 1988, was as follows in metric tons:

| ANNOUNCED INITIATIVES | DATE ANNOUNCED | QUANTITY/RESULTS |
|--|----------------|----------------------------|
| 94. Burundi wheat | Feb. 8, '88 | 10,000 |
| 93. Central American countries barley malt (Costa Rica, El Salvador Guatemala, Honduras) | Jan. 27, '88 | 40,000 |
| 92. Turkey vegetable oil | Jan. 6, '88 | 80,000 Sold 26,000 |
| 91. Algeria barley malt | Dec. 30, '87 | 10,000 |
| 90. Iraq barley malt | Dec. 23, '87 | 5,000 |
| 89. Burundi barley malt | Dec. 16, '87 | 15,000 |
| 88. Lebanon wheat | Dec. 11, '87 | 150,000 |
| 87. Finland wheat | Dec. 9, '87 | 50,000 COMPLETE |
| | Jan. 21, '88 | 50,000 Sold 19,500 |
| 86. Mexico wheat | Dec. 2, '87 | 200,000 COMPLETE |
| 85. Zaire frozen poultry | Nov. 30, '87 | 7,000 |
| 84. China dairy cattle | Nov. 18, '87 | 3,000 head Sold 185 |
| 83. Bulgaria barley | Nov. 17, '87 | 150,000 COMPLETE |
| 82. Bulgaria wheat | Nov. 17, '87 | 150,000 COMPLETE |
| | Jan. 4, '88 | 200,000 |
| 81. Gulf countries frozen poultry (Bahrain, Kuwait Oman, Qatar, United Arab Emirates) | Nov. 3, '87 | 16,000 Sold 3,349 |
| 80. Saudi Arabia frozen poultry | Nov. 3, '87 | 20,000 |
| 79. Hungary barley | Oct. 30, '87 | 100,000 |
| 78. Algeria vegetable oil | Oct. 22, '87 | 60,000 Sold 44,000 |
| 77. Morocco vegetable oil | Oct. 13, '87 | 60,000 Sold 12,000 |
| 76. Tunisia vegetable oil | Sept. 24, '87 | 60,000 Sold 24,000 |
| 75. Singapore frozen poultry | Sept. 24, '87 | 2,000 Sold 182.3 |
| 74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen) | Aug. 27, '87 | 50 million eggs COMPLETE |
| 73. Saudi Arabia dairy cattle | Aug. 27, '87 | 2,000 head Sold 1,515 head |
| 72. Iraq barley | Aug. 10, '87 | 150,000 COMPLETE |
| | Dec. 28, '87 | 100,000 COMPLETE |
| 71. Brazil wheat | July 30, '87 | 300,000 Sold 66,000 |
| 70. Colombia wheat | July 30, '87 | 300,000 Sold 146,000 |
| 69. Israel wheat | May 29, '87 | 200,000 |
| 68. Bangladesh wheat | May 22, '87 | 100,000 COMPLETE |
| | July 8, '87 | 50,000 COMPLETE |
| | Aug. 12, '87 | 150,000 Sold 144,500 |
| | Sept. 10, '87 | 300,000 |

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EXPORT ENHANCEMENT INITIATIVES (CONT)

| | | | | |
|-----|--|---------------|---------------------|---------------------------|
| 67. | Soviet Union wheat | Apr. 30, '87 | 4,000,000 | COMPLETE |
| | | Oct. 15, '87 | 65,000 | COMPLETE |
| | | Nov. 9, '87 | 2,400,000 | COMPLETE |
| | | Nov. 27, '87 | 2,350,000 | COMPLETE |
| | | Ja. 29, '88 | 2,000,000 | Sold 799,800 |
| 66. | Turkey rice | Apr. 3, '87 | 70,000 | Sold 50,500 |
| 65. | Colombia barley malt | Apr. 3, '87 | 15,000 | |
| 64. | Iraq table eggs | Feb. 20, '87 | 189 million eggs | Sold 178 million |
| 63. | Canary Islands poultry | Feb. 9, '87 | 5,000 | Sold 4,000 |
| 62. | Nigeria wheat | Jan. 28, '87 | 500,000 | |
| 61. | China wheat | Jan. 26, '87 | 1,000,000 | COMPLETE |
| | | Aug. 18, '87 | 1,000,000 | COMPLETE |
| | | Nov. 17, '87 | 1,000,000 | COMPLETE |
| | | Dec. 11, '87 | 1,000,000 | COMPLETE |
| | | Feb. 5, '88 | 1,200,000 | Sold 300,000 |
| 60. | Iraq wheat | Jan. 16, '87 | 800,000 | COMPLETE |
| | | Oct. 26, '87 | 1,000,000 | Sold 257,000 |
| 59. | Switzerland barley or sorghum | Jan. 16, '87 | 250,000 | Sold 9,000 |
| 58. | Poland wheat | Jan. 7, '87 | 500,000 | COMPLETE |
| | | July 2, '87 | 500,000 | COMPLETE |
| | | Dec. 1, '87 | 1,000,000 | Sold 810,000 |
| 57. | Poland barley or sorghum | Dec. 31, '86 | 200,000 | COMPLETE |
| | | Dec. 14, '87 | 500,000 | Sold 30,000 |
| 56. | Romania wheat | Dec. 23, '86 | 250,000 | |
| 55. | Iraq poultry | Dec. 22, '86 | 60,000 | COMPLETE |
| | | Oct. 2, '87 | 10,000 | Sold 5,000 |
| | | Nov. 25, '87 | 30,000 | |
| 54. | Dominican Republic table eggs | Dec. 9, '86 | 25 million eggs | Sold 11.1 million eggs |
| 53. | Zanzibar wheat flour | Dec. 9, '86 | 20,000 | Sold 6,000 |
| 52. | Tunisia barley | Dec. 1, '86 | 150,000 | Sold 75,000 |
| 51. | Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle | Oct. 30, '86 | 1,500 head | COMPLETE |
| | | Aug. 27, '87 | 1,500 head | |
| 50. | West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat | Oct. 30, '86 | 345,000 | Sold 159,700 |
| | | June 15, '87 | 185,000 | |
| | | Feb. 4, '88 | 50,000 | |
| 49. | Dominican Republic poultry | Oct. 29, '86 | 1,500 | COMPLETE |
| | | Jan. 12, '88 | 2,000 | |
| 48. | Philippines barley malt | Oct. 20, '86 | 60,000 | Sold 25,000 |
| 47. | Cameroon wheat flour | Oct. 14, '86 | 20,000 | Sold 5,000 |
| 46. | Romania barley | Sept. 24, '86 | 200,000 | Sold 125,000 |
| 45. | Venezuela barley malt | Sept. 4, '86 | 100,000 | |
| 44. | Cyprus barley | Aug. 26, '86 | 150,000 | Sold 118,000 |

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

| | | | |
|-----------------------------|----------------|-------------|-------------------|
| 43. Canary Islands wheat | Aug. 8, '86 | 100,000 | |
| 42. Egypt semolina | Aug. 6, '86 | 30,000 | Sold 23,000 |
| | Sept. 29, 1987 | | Balance withdrawn |
| 41. Soviet Union wheat | Aug. 1, '86 | 4,000,000 | EXPIRED |
| 40. Canary Is. dairy cattle | July 28, '86 | 3,000 head | Sold 2,985 |
| 39. Hong Kong table eggs | July 28, '86 | 44 million | COMPLETE |
| | | eggs | |
| | Nov. 16, '87 | 48 million | COMPLETE |
| | | eggs | |
| 38. Senegal wheat | July 17, '86 | 100,000 | COMPLETE |
| | Sept. 11, '87 | 110,000 | |
| 37. India vegetable oil | July 8, '86 | 25,000 | COMPLETE |
| | Dec. 15, '87 | 300,000 | Sold 100,000 |
| 36. Jordan barley | June 17, '86 | 60,000 | COMPLETE |
| | Nov. 12, '86 | 100,000 | |
| 35. Israel barley | June 17, '86 | 200,000 | COMPLETE |
| | Sept. 14, '87 | 200,000 | COMPLETE |
| 34. Tunisia dairy cattle | May 29, '86 | 4,000 head | COMPLETE |
| 33. Algeria dairy cattle | May 29, '86 | 5,000 head | COMPLETE |
| 32. Sri Lanka wheat | May 16, '86 | 125,000 | COMPLETE |
| | March 5, '87 | 95,000 | COMPLETE |
| | Aug. 20, '87 | 240,000 | Sold 40,000 |
| 31. Saudi Arabia barley | May 7, '86 | 500,000 | COMPLETE |
| | Aug. 6, '86 | 250,000 | COMPLETE |
| | Sept. 16, '86 | 300,000 | COMPLETE |
| | Oct. 8, '86 | 200,000 | COMPLETE |
| | | | (201,000) |
| | Jan. 5, '87 | 1,250,000 | COMPLETE |
| | May 15, '87 | 500,000 | COMPLETE |
| | Aug. 4, '87 | 500,000 | COMPLETE |
| 30. Algeria barley | Apr. 17, '86 | 500,000 | Sold 408,000 |
| 29. Morocco dairy cattle | Apr. 16, '86 | 4,000 head | COMPLETE |
| | Dec. 8, '87 | 7,500 head | |
| 28. Turkey dairy cattle | Apr. 16, '86 | 5,000 head | COMPLETE |
| | June 18, '86 | 5,000 head | COMPLETE |
| | Nov. 18, '87 | 10,000 head | |
| 27. Egypt dairy cattle | Apr. 16, '86 | 6,000 head | COMPLETE |
| | Sept. 12, '86 | 10,000 head | Sold 3,681 |
| | Oct. 19, '87 | | Withdrawn |
| 26. Yemen poultry feed | Apr. 14, '86 | 150,000 | Sold 111,468 |
| | Dec. 1, '87 | 186,500 | |
| 25. Yugoslavia wheat | Apr. 10, '86 | 200,000 | COMPLETE |
| | June 24, '86 | 200,000 | COMPLETE |
| | Oct. 7, '86 | 500,000 | Sold 417,050 |
| | Oct. 19, '87 | 500,000 | |
| 24. Indonesia dairy cattle | Apr. 9, '86 | 7,500 head | COMPLETE |
| | June 18, '87 | 8,000 head | COMPLETE |
| | Oct. 5, '87 | 8,000 head | Sold 4,000 |
| 23. Syria wheat | Apr. 8, '86 | 700,000 | CANCELED |

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

| | | | |
|--|------------------------------|--------------------|-----------------------|
| 22. Benin wheat (remaining 15,000 tons transferred to West Africa) | Apr. 7, '86 | 45,000 | COMPLETE |
| 21. Algeria table eggs | Apr. 4, '86 Sept. 29, '87 | 500 million | eggs Withdrawn |
| 20. Iraq dairy cattle | Apr. 4, '86 | 6,500 head | Sold 6,028 |
| 19. Jordan wheat | Mar. 19, '86 | 75,000 | COMPLETE |
| | June 20, '86 | 75,000 | COMPLETE |
| | Dec. 31, '86 | 225,000 | COMPLETE |
| 18. Tunisia wheat | Mar. 18, '86 | 300,000 | COMPLETE |
| | Aug. 22, '86 | 800,000 | Sold 525,000 |
| | Feb. 3, '88 | 725,000 | |
| 17. Algeria wheat flour | Feb. 25, '86 | 100,000 | |
| | Sept. 29, '87 | | Withdrawn |
| 16. Algeria semolina | Feb. 11, '86 | 250,000 | Sold 30,000 |
| | Oct. 9, '87 | Allocation reduced | COMPLETE |
| | Oct. 9, '87 | 50,000 | |
| 15. Philippines wheat | Jan. 7, '86 | 150,000 | COMPLETE (152,400) |
| | Aug. 10, '87 | 500,000 | Sold 475,000 |
| | Feb. 11, '88 | 500,000 | |
| 14. Zaire wheat | Dec. 27, '85 | 35,000 | COMPLETE |
| | May 15, '86 | 45,000 | COMPLETE |
| | Oct. 10, '86 | 40,000 | COMPLETE |
| | July 16, '87 | 80,000 | Sold 79,000 |
| | Feb. 4, '88 | 160,000 | |
| 13. Nigeria barley malt | Dec. 10, '85 | 100,000 | Sold 93,464 |
| 12. Iraq wheat flour | Dec. 9, '85 | 150,000 | COMPLETE |
| | Jan. 7, '87 | 175,000 | Sold 75,000 |
| 11. Egypt poultry | Nov. 26, '85 | 8,000 | COMPLETE |
| | Mar. 21, '86 | 15,000 | COMPLETE |
| | June 18, '86 | 5,000 | COMPLETE |
| | July 8, '86 | 15,000 | COMPLETE |
| | Dec. 19, '86 | 25,000 | COMPLETE |
| | Feb. 27, '87 | 6,000 | COMPLETE |
| 10. Zaire wheat flour | Nov. 18, '85 | 64,000 | COMPLETE |
| | May 15, '86 | 30,000 | COMPLETE |
| 9. Philippines wheat flour | Nov. 15, '85 | 100,000 | Sold 50,000 |
| | Sept. 29, '87 | | Balance withdrawn |
| 8. Jordan rice | Nov. 8, '85 | 40,000 | COMPLETE |
| | Jan. 13, '87 | 60,000 | Sold 13,000 |
| 7. Turkey wheat | Oct. 16, '85 | 500,000 | COMPLETE (506,600) |
| | May 8, '86 | 500,000 | Sold 248,000 |
| 6. Morocco wheat | Sept. 30, '85 | 1,500,000 | COMPLETE |
| | Dec. 9, '86 | 790,000 | COMPLETE |
| | July 1, '87 | 500,000 | COMPLETE |
| | Nov. 23, '87 | 1,500,000 | Sold 650,000 |

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

| | | | |
|-----------------------------|--------------|-----------|--------------|
| 5. Yemen wheat | Sept. 6, '85 | 100,000 | COMPLETE |
| | Jan. 26, '87 | 100,000 | COMPLETE |
| | Oct. 22, '87 | 100,000 | |
| 4. Yemen wheat flour | Aug. 20, '85 | 50,000 | COMPLETE |
| | Apr. 14, '86 | 100,000 | COMPLETE |
| | May 18, '87 | 100,000 | Sold 50,000 |
| | Oct. 22, '87 | 100,000 | |
| 3. Egypt wheat | July 26, '85 | 500,000 | COMPLETE |
| | Oct. 30, '85 | 500,000 | COMPLETE |
| | | | (512,500) |
| | June 24, '86 | 500,000 | COMPLETE |
| | July 29, '86 | 52,000 | COMPLETE |
| | Oct. 8, '86 | 1,000,000 | COMPLETE |
| | July 8, '87 | 500,000 | COMPLETE |
| | Nov. 30, '87 | 1,000,000 | Sold 646,500 |
| 2. Egypt wheat flour | July 2, '85 | 600,000 | COMPLETE |
| | Aug. 6, '86 | 600,000 | Sold 356,000 |
| 1. Algeria wheat (ex durum) | June 4, '85 | 1,000,000 | COMPLETE |
| wheat (ex durum) | Apr. 10, '86 | 1,000,000 | COMPLETE |
| durum | Nov. 10, '86 | 300,000 | COMPLETE |
| durum | Mar. 16, '87 | 300,000 | COMPLETE |
| durum | July 24, '87 | 300,000 | COMPLETE |
| durum | Oct. 29, '87 | 300,000 | Sold 244,500 |
| wheat (all) | Dec. 31, '87 | 1,000,000 | Sold 191,000 |

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Feb. 18, 1988

Announced to Date* 53,544,290 tons grains and products (grain equivalent)
 356 million table eggs
 227,500 tons frozen poultry
 91,181 head dairy cattle
 585,000 tons vegetable oil

Sold to Date 32,529,059 tons wheat
 2,106,466 tons flour (grain equivalent)
 5,162,654 tons barley
 72,610 tons semolina (grain equivalent)
 157,948 tons barley malt (grain equivalent)
 169,000 tons sorghum
 104,200 tons rice
 111,468 tons poultry feed
 231,000 tons vegetable oil
 148,050 tons frozen poultry
 64,394 head dairy cattle
 330,950,820 table eggs

Total Sales Value: \$3,881.5 million
 Estimated Bonus Book Value: \$2,528.7 million
 Market Value of Awards: \$1,794.7 million

*Does not include withdrawn programs.

Selected International Prices

| Item | : | February 23, 1988 | : | Change from | : | A year |
|--|---|-------------------|------------|-------------|---|-----------|
| | : | | : | a week ago | : | ago |
| ROTTERDAM PRICES 1/ | | \$ per MT | \$ per bu. | \$ per MT | | \$ per MT |
| Wheat: | | | | | | |
| Canadian No. 1 CWRS-13.5%.10/ | | 157.50 | 4.29 | -0.50 | | 155.50 |
| U.S. No. 2 DNS/NS: 14%.10/ | | 151.50 | 4.12 | -0- | | 140.00 |
| U.S. No. 2 S.R.W.11/ | | 153.00 | 4.16 | -1.00 | | 143.00 |
| No. 3 H.A.D.....10/ | | 167.00 | 4.54 | -1.00 | | 157.00 |
| Canadian No. 1 A: Durum10/ | | 176.00 | 4.79 | +7.00 | | 166.00 |
| Feed grains: | | | | | | |
| U.S. No. 3 Yellow Corn.... | | 110.50 | 2.81 | +2.50 | | 82.25 |
| Soybeans and Meal: | | | | | | |
| U.S. No. 2 Yellow..... | | 258.00 | 7.02 | -0- | | 197.85 |
| Brazil 47/48% Soya Pellets | | 241.00 | -- | +1.00 | | 190.00 |
| U.S. 44% Soybean Meal..... | | 220.00 | -- | -2.00 | | 183.00 |
| U.S. FARM PRICES 3/ | | | | | | |
| Wheat | | 101.04 | 2.75 | -2.57 | | 92.95 |
| Barley..... | | 66.60 | 1.45 | +0.46 | | N.Q. |
| Corn..... | | 71.65 | 1.82 | -0.39 | | 52.36 |
| Sorghum..... | | 64.15 | 2.91 2/ | -0.88 | | 51.37 |
| Broilers..... | | 990.53 | -- | -30.42 | | 1,097.01 |
| EC IMPORT LEVIES | | | | | | |
| Wheat 5/..... | | 222.06 | 6.04 | -3.74 | | 224.95 |
| Barley..... | | 210.17 | 4.58 | -4.65 | | 216.55 |
| Corn..... | | 204.00 | 5.18 | +1.95 | | 210.60 |
| Sorghum..... | | 214.75 | 5.45 | +2.05 | | 209.00 |
| Broilers 4/ 6/ 8/..... | | 538.00 | -- | -6.00 | | 496.00 |
| EC INTERVENTION PRICES 7/ 9/ | | | | | | |
| Common wheat(feed quality) | | 217.81 | 5.93 | +2.08 | | 216.40 |
| Bread wheat (min. quality) | | 228.76 | 6.23 | +2.18 | | 226.60 |
| Maize..... | | 228.76 | 5.81 | +2.18 | | 226.60 |
| Barley and all other feed grains, excluding maize. | | 217.81 | -- | +2.08 | | 216.40 |
| Broilers 4/ 6/..... | | 1,602.00 | -- | -9.00 | | 1,624.00 |
| EC EXPORT RESTITUTIONS (subsidies) | | | | | | |
| Wheat | | N.A. | -- | -- | | 151.50 |
| Barley..... | | N.A. | -- | -- | | 154.59 |
| Broilers 4/ 6/ 8/..... | | 543.00 | -- | -6.00 | | 398.00 |

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ April/May delivery. 11/ March delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis February delivery.

FAS Circulars: Market Information For Agricultural Exporters

As an agricultural exporter, you need timely, reliable information on changing consumer preferences, needs of foreign buyers, and the supply and demand situation in countries around the world.

The Foreign Agricultural Service can provide that information in its commodity circulars.

World agricultural information and updates on special FAS export services for the food and agricultural trade all are available in these periodic circulars.

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